

THE THOMAS RAWCLIFFE CHARITABLE TRUST

England & Wales · Charity number 1165489

Details

Status Registered

Legal form Trust

Registered 2016-02-09

Register [View on the Charity Commission register](#)

Contact

Address Gedye & Sons
Chancery House
Kents Bank Road
Grange-over-Sands
Cumbria
LA11 7HD

Phone 015395 32313

Activities

Objects: THE TRUSTEES SHALL HOLD THE CAPITAL AND INCOME OF THE TRUST FUND UPON TRUST TO APPLY THE INCOME AND ALL OR SUCH PART OR PARTS OF THE CAPITAL AT SUCH TIME OR TIMES AND IN SUCH MANNER TO OR FOR THE BENEFIT OF SUCH EXCLUSIVELY CHARITABLE OBJECTS AND PURPOSES IN ANY PART OF THE WORLD AS THE TRUSTEES MAY IN THEIR DISCRETION THINK FIT.

Activities: The objects of the charity are: * Welfare of animals. * Preservation of the environment. * Support of charities connected with education, the Army and chartered accountants. * Literary and musical societies.

Classification

- **How:** Makes Grants To Organisations, Other Charitable Activities
- **What:** Education/training, Arts/culture/heritage/science, Animals, Environment/conservation/heritage, Armed Forces/emergency Service Efficiency
- **Who:** Other Charities Or Voluntary Bodies

Geography

- Abu Dhabi
- Ajman
- Akrotiri
- Aland Islands
- Albania
- Algeria
- American Samoa
- Andorra
- Angola
- Anguilla
- Antarctica
- Antigua And Barbuda
- Argentina
- Armenia
- Aruba
- Ascension
- Australia
- Austria
- Azerbaijan
- Bahrain
- Baker Island
- Bangladesh
- Barbados
- Belarus
- Belgium
- Belize
- Benin
- Bermuda
- Bhutan
- Bolivia
- Bonaire
- Bosnia And Herzegovina
- Botswana
- Bouvet Island

- Brazil
- British Antarctic Territory
- British Indian Ocean Territory
- British Virgin Islands
- Brunei
- Bulgaria
- Burundi
- Cambodia
- Cameroon
- Canada
- Cape Verde
- Cayman Islands
- Central African Republic
- Ceuta
- Chad
- Chile
- China
- Christmas Island
- Cocos (KEELING) ISLANDS
- Colombia
- Comoros
- Congo
- Congo (Democratic Republic)
- Cook Islands
- Costa Rica
- Croatia
- Cyprus
- Czech Republic
- Denmark
- Dhekelia
- Djibouti
- Dominica
- Dominican Republic
- Dubai
- East Timor

- Easter Island
- Ecuador
- Egypt
- El Salvador
- Equatorial Guinea
- Eritrea
- Estonia
- Eswatini
- Ethiopia
- Falkland Islands
- Faroe Islands
- Fiji
- Finland
- France
- French Guiana
- French Polynesia
- French Southern Territories
- Fujairah
- Gabon
- Georgia
- Germany
- Ghana
- Gibraltar
- Greece
- Greenland
- Grenada
- Guadeloupe
- Guam
- Guatemala
- Guernsey
- Guinea
- Guinea-bissau
- Guyana
- Heard Island And Mcdonald Islands
- Honduras

- Hong Kong
- Howland Island
- Hungary
- Iceland
- India
- Indonesia
- Ireland
- Isle Of Man
- Israel
- Italy
- Ivory Coast
- Jamaica
- Japan
- Jarvis Island
- Jersey
- Johnston Atoll
- Jordan
- Kazakhstan
- Kenya
- Kingman Reef
- Kiribati
- Kosovo
- Kuwait
- Kyrgyzstan
- Laos
- Latvia
- Lesotho
- Liberia
- Liechtenstein
- Lithuania
- Luxembourg
- Macau
- Macedonia
- Madagascar
- Malawi

- Malaysia
- Maldives
- Malta
- Marshall Islands
- Martinique
- Mauritania
- Mauritius
- Mayotte
- Melilla
- Mexico
- Micronesia
- Midway Islands
- Moldova
- Monaco
- Mongolia
- Montenegro
- Montserrat
- Morocco
- Mozambique
- Namibia
- Nauru
- Navassa Island
- Nepal
- Netherlands
- New Caledonia
- New Zealand
- Nicaragua
- Niger
- Nigeria
- Niue
- Norfolk Island
- Northern Ireland
- Northern Mariana Islands
- Norway
- Oman

- Pakistan
- Palau
- Palmyra Atoll
- Papua New Guinea
- Paraguay
- Peru
- Philippines
- Pitcairn, Henderson, Ducie And Oeno Islands
- Poland
- Portugal
- Puerto Rico
- Qatar
- Ras Al-khaimah
- Romania
- Russia
- Rwanda
- Réunion
- Saba
- Saint Barthélemy
- Saint Helena
- Saint Pierre And Miquelon
- Saint Vincent
- Saint-Martin
- Samoa
- San Marino
- Saudi Arabia
- Scotland
- Senegal
- Serbia
- Seychelles
- Singapore
- Sint Eustatius
- Sint Maarten
- Slovakia
- Slovenia

- Solomon Islands
- Somalia
- South Africa
- South Georgia And South Sandwich Islands
- South Korea
- Spain
- Sri Lanka
- St Kitts And Nevis
- St Lucia
- Sudan
- Suriname
- Svalbard And Jan Mayen
- Sweden
- Switzerland
- São Tomé And Príncipe
- Taiwan
- Tajikistan
- Tanzania
- Thailand
- The Bahamas
- The Gambia
- Togo
- Tokelau
- Tonga
- Trinidad And Tobago
- Tristan Da Cunha
- Tunisia
- Turkey
- Turkmenistan
- Turks And Caicos Islands
- Tuvalu
- Uganda
- Ukraine
- Umm Al-quwain
- United Arab Emirates

- United States
- United States Virgin Islands
- Uruguay
- Uzbekistan
- Vatican City
- Venezuela
- Vietnam
- Wake Island
- Wallis And Futuna
- Western Sahara
- Zambia
- Zimbabwe
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£270,382	£77,155	-	-
2024-03-31	£202,904	£33,023	-	-
2023-03-31	£165,269	£8,495	-	-
2022-03-31	£152,394	£9,875	-	-
2021-03-31	£113,890	£5,674	-	-

Trustees

Name	Role	Appointed
THOMAS RAWCLIFFE	Chair	2015-03-31
Henry James Rawcliffe		2025-12-03
PROFESSOR ALASTAIR MICHAEL RUCKLIDGE		2015-03-31
RICHARD ROBERTS		2015-03-31
SARAH KATHERINE WHITCHER		2015-03-31

THE THOMAS RAWCLIFFE CHARITABLE TRUST

England & Wales - Charity number 1165489

Accounts

**The Thomas Rawcliffe
Charitable Trust**

Registration number: 1165489

**Annual Report and Financial
Statements**

31 March 2025



The Thomas Rawcliffe Charitable Trust

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The Thomas Rawcliffe Charitable Trust
Reference and Administrative Details

Charity name	The Thomas Rawcliffe Charitable Trust
Charity registration number	1165489
Principal office	17 Southwood Park Southwood Lawn Road LONDON N6 5SG
Registered office	17 Southwood Park Southwood Lawn Road LONDON N6 5SG
Trustees	T M Rawcliffe, Chair S K Whitcher A M Rucklidge R A Roberts H J Rawcliffe (Appointed 3 December 2025)
Solicitor	Gedye & Sons (Solicitors) Ltd Chancery House Kents Bank Road GRANGE-OVER-SANDS LA11 7HD
Bankers	National Westminster Bank PLC City of London Office PO Box 12258 1 Princes Street LONDON EC2R 8BP
Accountant	Dodd & Co Limited FIFTEEN Rosehill Montgomery Way Rosehill Estate CARLISLE CA1 2RW
Registered office	Gedye & Sons (Solicitors) Ltd Chancery House Kents Bank Road GRANGE-OVER-SANDS LA11 7HD

The Thomas Rawcliffe Charitable Trust
Trustees' Report for the Year Ended 31 March 2025

The Trustees are pleased to present their ninth Annual Report and the Financial Statements for the year ended 31st March 2025. The Financial Statements have been prepared in accordance with the accounting policies set out on page 8 and comply with the Charity's Trust Deed, the Charities Act 2011 and the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102).

Creation

The Charity was formed by a Trust Deed dated 31st March 2015 between Thomas Mawdsley Rawcliffe, Sarah Katharine Whitcher, Alastair Michael Rucklidge, Rupert Crispin Rawcliffe and Richard Andrew Roberts.

The Charity was registered with the Charity Commissioners under number 1165489 on 9th February 2016. HM Revenue & Customs recognised the Trust as a charity in line with Paragraph 1 of Schedule 6 Finance Act 2010 in a letter dated 12th May 2017.

Objects

The objects of the Charity are:

1. Welfare of animals.
2. Preservation of the environment.
3. Charities connected with education, the Army and chartered accountants.
4. Literary and musical societies.

The Trustees confirm that they have referred to the Charity Commission's guidance on public benefit when reviewing the Trust's aims and objects, in planning future activities, and setting the grant making policy for the year.

Organisation

The Trustees who have served during the year and since the year-end are set out on page 1. New trustees are appointed by a majority of the Trustees. The Trustees meet at least once a year and communicate regularly by email. There is a subgroup that meets more frequently to make grants up to a limit of £500. This subgroup reports to the full board of Trustees.

Grant Making Policy

The Trust has established its grant making policy to achieve its objects for public benefit. The Trust makes grants each year out of the income generated by the investments. In the event that the Trust received applications for larger sums, the Trustees would consider making a grant from capital held in the Trust. In all cases it is the Trustees' intention to favour capital projects rather than contributing to running expenses.

Financial Reviews, Achievements and Investment Policy

The Trust received an initial cash donation of £100,000 in 2015 to be retained for investment. Further cash donations from the donor totalling £1,080,000 have been received. The value of investments as at 31st March 2025 totalled £1,749,107 of which £75,000 represented accumulated undistributed income and the remainder capital. The Trust received £40,000 in Gift Aid this year. The income of the Trust derives from dividends from its investments together with interest received on monies deposited with the Trust's bankers. In the year ended 31st March 2025 investment income was £69,726.

The Trust made donations totalling £75,750 in the year under review. The largest donations were to the Cumbria Wildlife Trust, to the Northumberland Wildlife Trust, to the Worcestershire Wildlife Trust, to the Woodland Trust, and to Durham Cathedral.

There are no restrictions on the Trust's powers to invest. The investment strategy is set by the Trustees and reviewed at every meeting. The Trustees consider the income requirements and the risk profile. The current strategy is gradually to build up a portfolio of higher yielding equities and investment trusts.

Further details of the Trust's activities are contained in the attached Financial Statements.

The Thomas Rawcliffe Charitable Trust
Trustees' Report for the Year Ended 31 March 2025

Reserves policy

It is the policy of the Trust to maintain unrestricted funds, which are the free reserves of the Trust, at a level which equates to at least twelve months' unrestricted expenditure. This provides sufficient funds to cover management and administration.

Risk management

The Trustees have examined the major strategic, business and operational risks which the Trust faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen those risks. While our articles allow us to operate worldwide, Trustees have resolved not to directly support activities in the following countries: Afghanistan, Burkina Faso, Burma , Cuba, Haiti, Iran, Iraq, Lebanon, Libya, Mali, North Korea, Occupied Palestinian Territories, Panama, Sierra Leone, South Sudan, Syria, Vanuatu, and Yemen. This list is kept under review.

Trustees

The Trustees are as follows:

T M Rawcliffe

Miss S K Whitcher

Professor A M Rucklidge

R A Roberts

H J Rawcliffe

The trustees were all appointed on 31st March 2015 with the exception of H J Rawcliffe who was appointed on 3rd December 2025.

Approved by the Trustees on 10 January 2026 and signed on their behalf by:



.....
A M Rucklidge
Trustee

The Thomas Rawcliffe Charitable Trust
Trustees' Responsibilities in relation to the Financial Statements

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards.

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 as amended by the Charities Act 2022, the Charity (Accounts and Reports) Regulations and the provisions of the trust deed. They are responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Independent Examiner's Report to the Trustees of
The Thomas Rawcliffe Charitable Trust**

I report on the accounts of the charity for the year ended 31 March 2025, which are set out on pages 6 to 13.

Your attention is drawn to the fact that the Charity has prepared the financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has since been withdrawn.

We understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2019.

Respective responsibilities of trustees and examiner

The Charity's trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 as amended by the Charities Act 2022 (the Act) and that an independent examination is needed.

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

It is my responsibility to:

- examine the accounts under section 145 of the Act;
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145 (5) (b) of the Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 130 of the Charities Act 2011 as amended by the Charities Act 2022; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of the Acthave not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

M Borradaile

.....
Martin Borradaile ACA
Dodd & Co Limited
Chartered Accountants

10 January 2026

FIFTEEN Rosehill
Montgomery Way
Rosehill Estate
CARLISLE
CA1 2RW

The Thomas Rawcliffe Charitable Trust
Statement of Financial Activities for the Year Ended 31 March 2025

	Unrestricted Funds	Total Funds 2025	Total Funds 2024	
Note	£	£	£	
Income and endowments from:				
Donations and legacies	2	200,000	200,000	150,000
Investments	3	70,382	70,382	52,904
Total income		<u>270,382</u>	<u>270,382</u>	<u>202,904</u>
Expenditure on:				
Raising funds				
Investment costs		176	176	227
Charitable activities		76,979	76,979	32,796
Total expenditure		<u>77,155</u>	<u>77,155</u>	<u>33,023</u>
Net incoming resources before other recognised gains and losses		193,227	193,227	169,881
Other recognised gains/losses				
Gains on investment assets		<u>144,341</u>	<u>144,341</u>	<u>92,105</u>
Net movements in funds		337,568	337,568	261,986
Reconciliation of funds				
Total funds brought forward		<u>1,443,459</u>	<u>1,443,459</u>	<u>1,181,473</u>
Total funds carried forward		<u><u>1,781,027</u></u>	<u><u>1,781,027</u></u>	<u><u>1,443,459</u></u>

The notes on pages 8 to 13 form an integral part of these financial statements.

The Thomas Rawcliffe Charitable Trust
Balance Sheet as at 31 March 2025

	Note	2025		2024	
		£	£	£	£
Fixed assets					
Investments	9		1,749,107		1,423,447
Current assets					
Cash at bank and in hand		32,712		28,818	
Creditors: Amounts falling due within one year	10	<u>(792)</u>		<u>(8,806)</u>	
Net current assets			<u>31,920</u>		<u>20,012</u>
Net assets			<u><u>1,781,027</u></u>		<u><u>1,443,459</u></u>
The funds of the charity:					
Unrestricted funds					
Unrestricted income funds			<u>1,781,027</u>		<u>1,443,459</u>
Total charity funds			<u><u>1,781,027</u></u>		<u><u>1,443,459</u></u>

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Approved by the Board on 10 January 2026 and signed on its behalf by:

Alastair Rucklidge

A M Rucklidge
 Trustee

The Thomas Rawcliffe Charitable Trust

Notes to the Financial Statements for the Year Ended 31 March 2025

1 Accounting policies

Statement of compliance

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 as amended by the Charities Act 2022.

The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Basis of preparation

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

These financial statements have been prepared on a going concern basis.

Fund accounting policy

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Further details of each fund are disclosed in note 12.

Income and endowments

Donations are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Income from Government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Incoming resources from tax reclaims are included in the statement of financial activities at the same time as the gift to which they relate.

Investment income is recognised on a receivable basis.

The Thomas Rawcliffe Charitable Trust

Notes to the Financial Statements for the Year Ended 31 March 2025

..... continued

Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Costs of raising funds are investment management fees.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grants payable are payments made to third parties in the furtherance of the charitable objectives. Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specific service or output.

Grants payable without performance conditions are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Cash and Cash Equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Investments

Fixed asset investments are included at market value at the balance sheet date.

Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the statement of the financial activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the statement of financial activities based on the market value at the year end.

2 Donations and legacies

	Unrestricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Donations and legacies			
Donations	160,000	160,000	120,000
Gift Aid tax reclaimed	40,000	40,000	30,000
	<u>200,000</u>	<u>200,000</u>	<u>150,000</u>

All of the donations and legacies income in 2024 related to unrestricted funds.

The Thomas Rawcliffe Charitable Trust
Notes to the Financial Statements for the Year Ended 31 March 2025

..... continued

3 Investments

	Unrestricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Dividend income from listed investments	69,726	69,726	52,074
Interest received from bank accounts	656	656	830
	<u>70,382</u>	<u>70,382</u>	<u>52,904</u>

All of the investment income in 2024 related to unrestricted funds.

4 Total resources expended

	Investments £	Charitable activities £	Total 2025 £	Total 2024 £
Direct costs				
Grants payable - institutions	-	75,750	75,750	32,040
Cost of trustee meetings	-	196	196	-
Independent examiner's fee	-	792	792	756
Dealing charges	176	-	176	227
Other interest payable	-	241	241	-
	<u>176</u>	<u>76,979</u>	<u>77,155</u>	<u>33,023</u>

5 Grants made

	2025 £	2024 £
Beaver Trust	1,000	11,350
Canal and River Trust	-	2,000
Cumbria Wildlife Trust	6,250	-
Durham Cathedral	25,000	-
Landmark Trust	-	8,000
Northumberland Wildlife Trust	25,000	-
Plantlife	500	-
Rossall Foundation	-	10,000
Wildlife Trust for Beds Cambs and Northants	1,500	250
Woodland Trust	10,000	440
World Wildlife Fund - UK	1,500	-
Worcestershire Wildlife Trust	5,000	-
	<u>75,750</u>	<u>32,040</u>

The Thomas Rawcliffe Charitable Trust
Notes to the Financial Statements for the Year Ended 31 March 2025

..... continued

6 Governance costs

	2025	2024
	£	£
Independent examiner's fee	792	756
Dealing charges	176	227
Cost of trustee meetings	196	-
	1,164	983

All of the expenditure in 2024 related to unrestricted funds.

7 Trustees' remuneration and expenses

No trustees received any remuneration during the year.

8 Taxation

The registered charity is exempt from taxation on income and gains.

9 Investments held as fixed assets

	Listed investments
	£
Market value	
As at 1 April 2024	1,423,447
Revaluation	144,341
Additions	181,319
As at 31 March 2025	1,749,107
Net book value	
As at 31 March 2025	1,749,107
As at 31 March 2024	1,423,447

All investment assets were held in the UK.

10 Creditors: Amounts falling due within one year

	2025	2024
	£	£
Creditors	-	8,050
Accruals and deferred income	792	756
	792	8,806

The Thomas Rawcliffe Charitable Trust
Notes to the Financial Statements for the Year Ended 31 March 2025

..... continued

11 Related parties

Controlling entity

The charity is controlled by the trustees.

Related party transactions

A number of deposits were received during the year from Thomas Rawcliffe, a trustee, to be held on behalf the trustee, totalling £158,415. The funds were not charity funds and were returned to the trustee within the year along with interest earned on those deposits totalling £241. No amounts were owing at the year end.

12 Analysis of funds

	At 1 April 2024	Incoming resources	Resources expended	Other recognised gains/losses	At 31 March 2025
	£	£	£	£	£
General Funds					
Unrestricted income fund	<u>1,443,459</u>	<u>270,382</u>	<u>(77,155)</u>	<u>144,341</u>	<u>1,781,027</u>

Prior period

	At 1 April 2023	Incoming resources	Resources expended	Other recognised gains/losses	At 31 March 2024
	£	£	£		£
General Funds					
Unrestricted income fund	<u>1,181,473</u>	<u>202,904</u>	<u>(33,023)</u>	<u>92,105</u>	<u>1,443,459</u>

The Thomas Rawcliffe Charitable Trust
Notes to the Financial Statements for the Year Ended 31 March 2025

..... continued

13 Net assets by fund

	Unrestricted Funds	Total Funds 2025	Total Funds 2024
	£	£	£
Investments	1,749,107	1,749,107	1,423,447
Current assets	32,712	32,712	28,818
Creditors: Amounts falling due within one year	(792)	(792)	(8,806)
Net assets	<u>1,781,027</u>	<u>1,781,027</u>	<u>1,443,459</u>

Prior period

	Unrestricted Funds	Total Funds 2024	Total Funds 2023
	£	£	£
Investments	1,423,447	1,423,447	998,856
Current assets	28,818	28,818	183,337
Creditors: Amounts falling due within one year	(8,806)	(8,806)	(720)
Net assets	<u>1,443,459</u>	<u>1,443,459</u>	<u>1,181,473</u>

THE THOMAS RAWCLIFFE CHARITABLE TRUST

England & Wales - Charity number 1165489

Accounts

**The Thomas Rawcliffe
Charitable Trust**

Registration number: 1165489

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31 March 2024

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Reference and Administrative Details

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Charity registration number	1165489
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Trustees	T M Rawcliffe, Chair S K Whitcher A M Rucklidge R A Roberts
Solicitor	Gedye & Sons (Solicitors) Ltd Chancery House Kents Bank Road GRANGE-OVER-SANDS LA11 7HD
Bankers	National Westminster Bank PLC City of London Office PO Box 12258 1 Princes Street LONDON EC2R 8BP
Accountant	Dodd & Co Limited FIFTEEN Rosehill Montgomery Way Rosehill Estate CARLISLE CA1 2RW
Registered office	Gedye & Sons (Solicitors) Ltd Chancery House Kents Bank Road GRANGE-OVER-SANDS LA11 7HD

The Thomas Rawcliffe Charitable Trust
Trustees' Report for the Year Ended 31 March 2024

The Trustees are pleased to present their eighth Annual Report and the Financial Statements for the year ended 31st March 2024. The Financial Statements have been prepared in accordance with the accounting policies set out on page 9 and comply with the Charity's Trust Deed, the Charities Act 2011 and the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102).

Creation

The Charity was formed by a Trust Deed dated 31st March 2015 between Thomas Mawdsley Rawcliffe, Sarah Katharine Whitcher, Alastair Michael Rucklidge, Rupert Crispin Rawcliffe and Richard Andrew Roberts.

The Charity was registered with the Charity Commissioners under number 1165489 on 9th February 2016. HM Revenue & Customs recognised the Trust as a charity in line with Paragraph 1 of Schedule 6 Finance Act 2010 in a letter dated 12th May 2017.

Objects

The objects of the Charity are:

1. Welfare of animals.
2. Preservation of the environment.
3. Charities connected with education, the Army and chartered accountants.
4. Literary and musical societies.

The Trustees confirm that they have referred to the Charity Commission's guidance on public benefit when reviewing the Trust's aims and objects, in planning future activities, and setting the grant making policy for the year.

Organisation

The Trustees who have served during the year and since the year-end are set out on page 3. New trustees are appointed by a majority of the Trustees. The Trustees meet at least once a year and communicate regularly by email. There is a subgroup that meets more frequently to make grants up to a limit of £500. This subgroup reports to the full board of Trustees.

Grant Making Policy

The Trust has established its grant making policy to achieve its objects for public benefit. The Trust makes grants each year out of the income generated by the investments. In the event that the Trust received applications for larger sums, the Trustees would consider making a grant from capital held in the Trust. In all cases it is the Trustees' intention to favour capital projects rather than contributing to running expenses.

Financial Reviews, Achievements and Investment Policy

The Trust received an initial cash donation of £100,000 in 2015 to be retained for investment. Further cash donations from the donor totalling £920,000 have been received. The value of investments as at 31st March 2024 totalled £1,423,447 of which £75,000 represented accumulated undistributed income and the remainder capital. The Trust received £55,000 in Gift Aid this year. The income of the Trust derives from dividends from its investments together with interest received on monies deposited with the Trust's bankers. In the year ended 31st March 2024 investment income was £52,904.

The Trust made donations totalling £32,040 in the year under review. The largest donations were to the Beaver Trust, to the Rossall Foundation, and to the Landmark Trust.

There are no restrictions on the Trust's powers to invest. The investment strategy is set by the Trustees and reviewed at every meeting. The Trustees consider the income requirements and the risk profile. The current strategy is gradually to build up a portfolio of higher yielding equities and investment trusts.

Further details of the Trust's activities are contained in the attached Financial Statements.

The Thomas Rawcliffe Charitable Trust
Trustees' Report for the Year Ended 31 March 2024

Reserves policy

It is the policy of the Trust to maintain unrestricted funds, which are the free reserves of the Trust, at a level which equates to at least twelve months' unrestricted expenditure. This provides sufficient funds to cover management and administration.

Risk management

The Trustees have examined the major strategic, business and operational risks which the Trust faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen those risks. While our articles allow us to operate worldwide, Trustees have resolved not to directly support activities in the following countries: Afghanistan, Burkina Faso, Burma, Cuba, Haiti, Iran, Iraq, Lebanon, Libya, Mali, North Korea, Occupied Palestinian Territories, Panama, Sierra Leone, South Sudan, Syria, Vanuatu, and Yemen. This list is kept under review.

Trustees

The Trustees are as follows:

T M Rawcliffe

Miss S K Whitcher

Professor A M Rucklidge

R A Roberts

The Trustees were all appointed on 31st March 2015.

Approved by the Trustees on 2 January 2025 and signed on their behalf by:



.....

A M Rucklidge
Trustee

The Thomas Rawcliffe Charitable Trust

Trustees' Responsibilities in relation to the Financial Statements

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards.

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 as amended by the Charities Act 2022, the Charity (Accounts and Reports) Regulations and the provisions of the trust deed. They are responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Independent Examiner's Report to the Trustees of
The Thomas Rawcliffe Charitable Trust**

I report on the accounts of the charity for the year ended 31 March 2024, which are set out on pages 6 to 13.

Your attention is drawn to the fact that the Charity has prepared the financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has since been withdrawn.

We understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2019.

Respective responsibilities of trustees and examiner

The Charity's trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 as amended by the Charities Act 2022 (the Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Act;
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145 (5) (b) of the Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 130 of the Charities Act 2011 as amended by the Charities Act 2022; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of the Act

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



.....
Martin Borradaile ACA
Dodd & Co Limited
Chartered Accountants

2 January 2025

FIFTEEN Rosehill
Montgomery Way
Rosehill Estate
CARLISLE
CA1 2RW

The Thomas Rawcliffe Charitable Trust
Statement of Financial Activities for the Year Ended 31 March 2024

	Unrestricted Funds	Total Funds 2024	Total Funds 2023
Note	£	£	£
Income and endowments from:			
Donations and legacies	2	150,000	150,000
Investments	3	52,904	40,269
Total income		<u>202,904</u>	<u>165,269</u>
Expenditure on:			
Raising funds			
Investment costs		227	275
Charitable activities		32,796	8,220
Total expenditure		<u>33,023</u>	<u>8,495</u>
Net income before unrealised gains and losses		169,881	156,774
Gains/(losses) on investment assets		<u>92,105</u>	<u>(6,385)</u>
Net movements in funds		261,986	150,389
Reconciliation of funds			
Total funds brought forward		<u>1,181,473</u>	1,031,084
Total funds carried forward		<u><u>1,443,459</u></u>	<u><u>1,181,473</u></u>

The notes on pages 8 to 13 form an integral part of these financial statements.

The Thomas Rawcliffe Charitable Trust
Balance Sheet as at 31 March 2024

		2024		2023	
	Note	£	£	£	£
Fixed assets					
Investments	9		1,423,447		998,856
Current assets					
Debtors	10	-		25,000	
Cash at bank and in hand		28,818		158,337	
		<u>28,818</u>		<u>183,337</u>	
Creditors: Amounts falling due within one year					
	11	<u>(8,806)</u>		<u>(720)</u>	
Net current assets			<u>20,012</u>		<u>182,617</u>
Net assets			<u>1,443,459</u>		<u>1,181,473</u>
The funds of the charity:					
Unrestricted funds					
Unrestricted income funds			<u>1,443,459</u>		<u>1,181,473</u>
Total charity funds			<u>1,443,459</u>		<u>1,181,473</u>

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Approved by the Board on 2 January 2025 and signed on its behalf by:

Alastair Rucklidge

A M Rucklidge
Trustee

The Thomas Rawcliffe Charitable Trust
Notes to the Financial Statements for the Year Ended 31 March 2024

1 Accounting policies

Statement of compliance

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 as amended by the Charities Act 2022.

The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Basis of preparation

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

These financial statements have been prepared on a going concern basis.

Fund accounting policy

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Further details of each fund are disclosed in note 13.

Income and endowments

Donations are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Income from Government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Incoming resources from tax reclaims are included in the statement of financial activities at the same time as the gift to which they relate.

Investment income is recognised on a receivable basis.

The Thomas Rawcliffe Charitable Trust
Notes to the Financial Statements for the Year Ended 31 March 2024

..... continued

Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Costs of raising funds are investment management fees.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grants payable are payments made to third parties in the furtherance of the charitable objectives. Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specific service or output.

Grants payable without performance conditions are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Cash and Cash Equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Investments

Fixed asset investments are included at market value at the balance sheet date.

Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the statement of the financial activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the statement of financial activities based on the market value at the year end.

2 Donations and legacies

	Unrestricted Funds	Total Funds 2024	Total Funds 2023
	£	£	£
Donations and legacies			
Donations	120,000	120,000	100,000
Gift Aid tax reclaimed	30,000	30,000	25,000
	150,000	150,000	125,000

All of the donations and legacies income in 2023 related to unrestricted funds.

The Thomas Rawcliffe Charitable Trust
Notes to the Financial Statements for the Year Ended 31 March 2024

..... continued

3 Investments

	Unrestricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Dividend income from listed investments	52,074	52,074	40,025
Interest received from bank accounts	830	830	244
	<u>52,904</u>	<u>52,904</u>	<u>40,269</u>

All of the investment income in 2023 related to unrestricted funds.

4 Total expenditure

	Investments £	Charitable activities £	Total 2024 £	Total 2023 £
Direct costs				
Grants payable - institutions	-	32,040	32,040	7,500
Independent examiner's fee	-	756	756	720
London Stock Exchange fee	-	-	-	275
Dealing charges	227	-	227	-
	<u>227</u>	<u>32,796</u>	<u>33,023</u>	<u>8,495</u>

5 Grants made

	2024 £	2023 £
Beaver Trust	11,350	-
Canal and River Trust	2,000	250
Landmark Trust	8,000	-
Rossall Foundation	10,000	-
Wildlife Trust for Beds Cambs and Northants	250	4,000
Woodland Trust	440	3,000
World Wildlife Fund - UK	-	250
	<u>32,040</u>	<u>7,500</u>

6 Governance costs

	2024 £	2023 £
Independent examiner's fee	756	720
London Stock Exchange fee	-	275
Dealing charges	227	-
	<u>983</u>	<u>995</u>

The Thomas Rawcliffe Charitable Trust
Notes to the Financial Statements for the Year Ended 31 March 2024

..... *continued*

All of the expenditure in 2023 related to unrestricted funds.

7 Trustees' remuneration and expenses

No trustees received any remuneration during the year.

8 Taxation

The registered charity is exempt from taxation on income and gains.

9 Investments held as fixed assets

	Listed investments £
Market value	
As at 1 April 2023	998,856
Revaluation	92,105
Additions	332,486
As at 31 March 2024	1,423,447
Net book value	
As at 31 March 2024	1,423,447
As at 31 March 2023	998,856

All investment assets were held in the UK.

The Thomas Rawcliffe Charitable Trust
Notes to the Financial Statements for the Year Ended 31 March 2024

..... continued

10 Debtors

	2024	2023
	£	£
Prepayments and accrued income	<u>-</u>	<u>25,000</u>

11 Creditors: Amounts falling due within one year

	2024	2023
	£	£
Creditors	8,050	-
Accruals and deferred income	756	720
	<u>8,806</u>	<u>720</u>

12 Related parties

Controlling entity

The charity is controlled by the trustees.

13 Analysis of funds

	At 1 April 2023	Incoming resources	Resources expended	Other recognised gains/losses	At 31 March 2024
	£	£	£	£	£
General Funds					
Unrestricted income fund	<u>1,181,473</u>	<u>202,904</u>	<u>(33,023)</u>	<u>92,105</u>	<u>1,443,459</u>

Prior period

	At 1 April 2022	Incoming resources	Resources expended	Other recognised gains/losses	At 31 March 2023
	£	£	£	£	£
General Funds					
Unrestricted income fund	<u>1,031,084</u>	<u>165,269</u>	<u>(8,495)</u>	<u>(6,385)</u>	<u>1,181,473</u>

The Thomas Rawcliffe Charitable Trust
Notes to the Financial Statements for the Year Ended 31 March 2024

..... continued

14 Net assets by fund

	Unrestricted Funds	Total Funds 2024	Total Funds 2023
	£	£	£
Investments	1,423,447	1,423,447	998,856
Current assets	28,818	28,818	183,337
Creditors: Amounts falling due within one year	(8,806)	(8,806)	(720)
Net assets	<u>1,443,459</u>	<u>1,443,459</u>	<u>1,181,473</u>

Prior period

	Unrestricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£
Investments	998,856	998,856	909,710
Current assets	183,337	183,337	121,648
Creditors: Amounts falling due within one year	(720)	(720)	(274)
Net assets	<u>1,181,473</u>	<u>1,181,473</u>	<u>1,031,084</u>

THE THOMAS RAWCLIFFE CHARITABLE TRUST

England & Wales - Charity number 1165489

Accounts

**The Thomas Rawcliffe
Charitable Trust**

Registration number: 1165489

**Annual Report and Financial
Statements**

31 March 2023



The Thomas Rawcliffe Charitable Trust

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The Thomas Rawcliffe Charitable Trust

Reference and Administrative Details

Charity name	The Thomas Rawcliffe Charitable Trust
Charity registration number	1165489
Principal office	17 Southwood Park Southwood Lawn Road LONDON N6 5SG
Registered office	Gedye & Sons (Solicitors) Ltd Chancery House Kents Bank Road GRANGE-OVER-SANDS LA11 7HD
Trustees	T M Rawcliffe, Chair S K Whitcher A M Rucklidge R C Rawcliffe (Resigned 26 January 2023) R A Roberts
Solicitor	Gedye & Sons (Solicitors) Ltd Chancery House Kents Bank Road GRANGE-OVER-SANDS LA11 7HD
Bankers	National Westminster Bank PLC City of London Office PO Box 12258 1 Princes Street LONDON EC2R 8BP
Accountant	Dodd & Co Limited FIFTEEN Rosehill Montgomery Way Rosehill Estate CARLISLE CA1 2RW

The Thomas Rawcliffe Charitable Trust
Trustees' Report for the Year Ended 31 March 2023

The Trustees are pleased to present their seventh Annual Report and the Financial Statements for the year ended 31st March 2023. The Financial Statements have been prepared in accordance with the accounting policies set out on page 9 and comply with the Charity's Trust Deed, the Charities Act 2011 and the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102).

Creation

The Charity was formed by a Trust Deed dated 31st March 2015 between Thomas Mawdsley Rawcliffe, Sarah Katharine Whitcher, Alastair Michael Rucklidge, Rupert Crispin Rawcliffe and Richard Andrew Roberts.

The Charity was registered with the Charity Commissioners under number 1165489 on 9th February 2016. HM Revenue & Customs recognised the Trust as a charity in line with Paragraph 1 of Schedule 6 Finance Act 2010 in a letter dated 12th May 2017.

Objects

The objects of the Charity are:

1. Welfare of animals.
2. Preservation of the environment.
3. Charities connected with education, the Army and chartered accountants.
4. Literary and musical societies.

The Trustees confirm that they have referred to the Charity Commission's guidance on public benefit when reviewing the Trust's aims and objects, in planning future activities, and setting the grant making policy for the year.

Organisation

The Trustees who have served during the year and since the year-end are set out on page 3. Mr R C Rawcliffe resigned on 26 January 2023, and the other trustees record their gratitude to him for his years of service to the Charity. New trustees are appointed by a majority of the Trustees. The Trustees meet at least twice a year, but there is a subgroup which meets more frequently to make grants up to a limit of £500. This subgroup reports to the full board of Trustees.

Grant Making Policy

The Trust has established its grant making policy to achieve its objects for public benefit.

The Trust intends to make grants each year out of the income generated by the investments. In the event that the Trust received applications for larger sums, the Trustees would consider making a grant from capital held in the Trust. In all cases it is the Trustees' intention to favour capital projects rather than contributing to running expenses.

Financial Reviews, Achievements and Investment Policy

The Trust received an initial cash donation of £100,000 in 2015 to be retained for investment. Further cash donations from the donor totalling £800,000 have been received. The value of investments at 31st March 2023 was £998,856 with a further £11,297 not yet invested. The Trust did not receive any Gift Aid this year. The income of the Trust derives from dividends from these investments together with interest received on monies deposited with the Trust's bankers. In the year ended 31st March 2023 investment income was £40,269.

The Trust made donations totalling £7,500 in the year under review.

There are no restrictions on the Trust's powers to invest. The investment strategy is set by the Trustees and reviewed at every meeting. The Trustees consider the income requirements and the risk profile. The current strategy is gradually to build up a portfolio of higher yielding equities and investment trusts.

Further details of the Trust's activities are contained in the attached Financial Statements.

The Thomas Rawcliffe Charitable Trust
Trustees' Report for the Year Ended 31 March 2023

COVID-19

Following the global COVID-19 pandemic, the Trust's grant-giving has returned to a more normal level.

Reserves policy

It is the policy of the Trust to maintain unrestricted funds, which are the free reserves of the Trust, at a level which equates to at least twelve months' unrestricted expenditure. This provides sufficient funds to cover management and administration.

Risk management

The Trustees have examined the major strategic, business and operational risks which the Trust faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen those risks.

Trustees

The Trustees are as follows:

T M Rawcliffe

Miss S K Whitcher

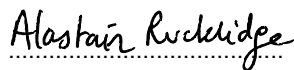
Professor A M Rucklidge

R C Rawcliffe (resigned 26 January 2023)

R A Roberts

The Trustees were all appointed on 31st March 2015.

Approved by the Trustees on 31 January 2024 and signed on their behalf by:



A M Rucklidge
Trustee

The Thomas Rawcliffe Charitable Trust

Trustees' Responsibilities in relation to the Financial Statements

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards.

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations and the provisions of the trust deed. They are responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Independent Examiner's Report to the Trustees of
The Thomas Rawcliffe Charitable Trust**

I report on the accounts of the charity for the year ended 31 March 2023, which are set out on pages 6 to 13.

Your attention is drawn to the fact that the Charity has prepared the financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has since been withdrawn.

We understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2019.

Respective responsibilities of trustees and examiner

The Charity's trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145 (5) (b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 130 of the Charities Act 2011; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of the 2011 Acthave not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.


.....
Joanne Thomlinson FCA
Dodd & Co Limited
Chartered Accountants

31 January 2024

FIFTEEN Rosehill
Montgomery Way
Rosehill Estate
CARLISLE
CA1 2RW

The Thomas Rawcliffe Charitable Trust
Statement of Financial Activities for the Year Ended 31 March 2023

	Unrestricted Funds	Total Funds 2023	Total Funds 2022
Note	£	£	£
Income and endowments from:			
Donations and legacies	2	125,000	125,000
Investments	3	40,269	27,394
Total income		<u>165,269</u>	<u>152,394</u>
Expenditure on:			
Raising funds			
Investment costs		275	101
Charitable activities		8,220	9,774
Total expenditure		<u>8,495</u>	<u>9,875</u>
Net income before unrealised gains and losses		156,774	142,519
(Losses)/gains on investment assets		<u>(6,385)</u>	<u>71,708</u>
Net movements in funds		150,389	214,227
Reconciliation of funds			
Total funds brought forward		<u>1,031,084</u>	<u>816,857</u>
Total funds carried forward		<u><u>1,181,473</u></u>	<u><u>1,031,084</u></u>

The notes on pages 8 to 13 form an integral part of these financial statements.

The Thomas Rawcliffe Charitable Trust
Balance Sheet as at 31 March 2023

	Note	2023		2022	
		£	£	£	£
Fixed assets					
Investments	9		998,856		909,710
Current assets					
Debtors	10	25,000		-	
Cash at bank and in hand		<u>158,337</u>		<u>121,648</u>	
		183,337		121,648	
Creditors: Amounts falling due within one year					
	11	<u>(720)</u>		<u>(274)</u>	
Net current assets			<u>182,617</u>		<u>121,374</u>
Net assets			<u>1,181,473</u>		<u>1,031,084</u>
The funds of the charity:					
Unrestricted funds					
Unrestricted income funds			<u>1,181,473</u>		<u>1,031,084</u>
Total charity funds			<u>1,181,473</u>		<u>1,031,084</u>

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Approved by the Board on 31 January 2024 and signed on its behalf by:

Alastair Rucklidge

A M Rucklidge
Trustee

The notes on pages 8 to 13 form an integral part of these financial statements.

The Thomas Rawcliffe Charitable Trust

Notes to the Financial Statements for the Year Ended 31 March 2023

1 Accounting policies

Statement of compliance

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) rather than the Accounting and Reporting by Charities:Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Basis of preparation

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

These financial statements have been prepared on a going concern basis.

Fund accounting policy

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Further details of each fund are disclosed in note 13.

Income and endowments

Donations are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Income from Government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Incoming resources from tax reclaims are included in the statement of financial activities at the same time as the gift to which they relate.

Investment income is recognised on a receivable basis.

The Thomas Rawcliffe Charitable Trust

Notes to the Financial Statements for the Year Ended 31 March 2023

..... continued

Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Costs of raising funds are investment management fees.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grants payable are payments made to third parties in the furtherance of the charitable objectives. Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specific service or output.

Grants payable without performance conditions are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Cash and Cash Equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Investments

Fixed asset investments are included at market value at the balance sheet date.

Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the statement of the financial activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the statement of financial activities based on the market value at the year end.

2 Donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Donations and legacies			
Donations	100,000	100,000	100,000
Gift Aid tax reclaimed	25,000	25,000	25,000
	<u>125,000</u>	<u>125,000</u>	<u>125,000</u>

All of the donations and legacies income in 2022 related to unrestricted funds.

The Thomas Rawcliffe Charitable Trust
Notes to the Financial Statements for the Year Ended 31 March 2023

..... continued

3 Investments

	Unrestricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Dividend income from listed investments	40,025	40,025	27,384
Interest received from bank accounts	244	244	10
	<u>40,269</u>	<u>40,269</u>	<u>27,394</u>

All of the investment income in 2022 related to unrestricted funds.

4 Total expenditure

	Investments £	Charitable activities £	Total 2023 £	Total 2022 £
Direct costs				
Grants payable - institutions	-	7,500	7,500	9,500
Independent examiner's fee	-	720	720	274
London Stock Exchange fee	275	-	275	78
Hargreaves Lansdown fee	-	-	-	23
	<u>275</u>	<u>8,220</u>	<u>8,495</u>	<u>9,875</u>

All of the expenditure in 2022 related to unrestricted funds.

5 Grants made

	2023 £	2022 £
Canal and River Trust	250	-
Royal Society for the Protection of Birds	-	250
Wildlife Trust for Beds Cambs and Northants	4,000	-
Woodland Trust	3,000	8,500
World Wildlife Fund - UK	250	750
	<u>7,500</u>	<u>9,500</u>

The Thomas Rawcliffe Charitable Trust
Notes to the Financial Statements for the Year Ended 31 March 2023

..... continued

6 Governance costs

	2023	2022
	£	£
Independent examiner's fee	720	274
London Stock Exchange fee	275	78
Investment Manager fee		23
	995	375

7 Trustees' remuneration and expenses

No trustees received any remuneration during the year.

8 Taxation

The registered charity is exempt from taxation on income and gains.

9 Investments held as fixed assets

	Listed investments £
Market value	
As at 1 April 2022	909,710
Revaluation	(6,385)
Additions	95,531
As at 31 March 2023	998,856
Net book value	
As at 31 March 2023	998,856
As at 31 March 2022	909,710

All investment assets were held in the UK.

The Thomas Rawcliffe Charitable Trust
Notes to the Financial Statements for the Year Ended 31 March 2023

..... continued

10 Debtors

	2023	2022
	£	£
Prepayments and accrued income	<u>25,000</u>	<u>-</u>

11 Creditors: Amounts falling due within one year

	2023	2022
	£	£
Accruals and deferred income	<u>720</u>	<u>274</u>

12 Related parties

Controlling entity

The charity is controlled by the trustees.

13 Analysis of funds

	At 1 April 2022	Incoming resources	Resources expended	Other recognised gains/losses	At 31 March 2023
	£	£	£	£	£
General Funds					
Unrestricted income fund	<u>1,031,084</u>	<u>165,269</u>	<u>(8,495)</u>	<u>(6,385)</u>	<u>1,181,473</u>

Prior period

	At 1 April 2021	Incoming resources	Resources expended	Other recognised gains/losses	At 31 March 2022
	£	£	£		£
General Funds					
Unrestricted income fund	<u>816,857</u>	<u>152,394</u>	<u>(9,875)</u>	<u>71,708</u>	<u>1,031,084</u>

The Thomas Rawcliffe Charitable Trust
Notes to the Financial Statements for the Year Ended 31 March 2023

..... continued

14 Net assets by fund

	Unrestricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£
Investments	998,856	998,856	909,710
Current assets	183,337	183,337	121,648
Creditors: Amounts falling due within one year	(720)	(720)	(274)
Net assets	<u>1,181,473</u>	<u>1,181,473</u>	<u>1,031,084</u>

Prior period

	Unrestricted Funds	Total Funds 2022	Total Funds 2021
	£	£	£
Investments	909,710	909,710	543,515
Current assets	121,648	121,648	273,616
Creditors: Amounts falling due within one year	(274)	(274)	(274)
Net assets	<u>1,031,084</u>	<u>1,031,084</u>	<u>816,857</u>

THE THOMAS RAWCLIFFE CHARITABLE TRUST

England & Wales - Charity number 1165489

Accounts

THE THOMAS RAWCLIFFE CHARITABLE TRUST

**TRUSTEES' REPORT
AND
FINANCIAL STATEMENTS
for the year ended 31st March 2022**

Charity No: 1165489

THE THOMAS RAWCLIFFE CHARITABLE TRUST

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS
for the year ended 31st March 2022**

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- 6 Statement of Trustees' responsibilities
- 7 Independent Accountant's Report
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THE THOMAS RAWCLIFFE CHARITABLE TRUST

Charity Commission Registration Number: 1165489

HM Revenue and Customs Charities Reference Number: EW64524

Trustees: T M Rawcliffe
Miss S K Whitcher
Professor A M Rucklidge
R C Rawcliffe (resigned 26 January 2023)
R A Roberts

Correspondence Address: 17 Southwood Park
Southwood Lawn Road
London N6 5SG

Telephone: 020 8348 3359

Solicitors: Gedye & Sons (Solicitors) Ltd
Chancery House, Kents Bank Road,
Grange-over-Sands, LA11 7HD

Bankers National Westminster Bank plc
City of London Office
PO Box 12258
1 Princes Street
London EC2R 8BP

Independent Examiners Ian Dalzell Ltd
Broughton Lodge Mews
Field Broughton
Grange-over-Sands
Cumbria LA11 6HL

THE THOMAS RAWCLIFFE CHARITABLE TRUST

TRUSTEES' ANNUAL REPORT

The Trustees are pleased to present their sixth Annual Report and the Financial Statements for the year ended 31st March 2022. The Financial Statements have been prepared in accordance with the accounting policies set out on page 10 and comply with the Charity's Trust Deed, the Charities Act 2011 and the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102).

Creation

The Charity was formed by a Trust Deed dated 31st March 2015 between Thomas Mawdsley Rawcliffe, Sarah Katharine Whitcher, Alastair Michael Rucklidge, Rupert Crispin Rawcliffe and Richard Andrew Roberts.

The Charity was registered with the Charity Commissioners under number 1165489 on 9th February 2016. HM Revenue & Customs recognised the Trust as a charity in line with Paragraph 1 of Schedule 6 Finance Act 2010 in a letter dated 12th May 2017.

Objects

The objects of the Charity are:

1. Welfare of animals.
2. Preservation of the environment.
3. Charities connected with education, the Army and chartered accountants.
4. Literary and musical societies.

The Trustees confirm that they have referred to the Charity Commission's guidance on public benefit when reviewing the Trust's aims and objects, in planning future activities, and setting the grant making policy for the year.

Organisation

The Trustees who have served during the year and since the year-end are set out on page 3. New trustees are appointed by a majority of the Trustees. The Trustees meet at least twice a year, but there is a subgroup which meets more frequently to make grants up to a limit of £500. This subgroup reports to the full board of Trustees.

Grant Making Policy

The Trust has established its grant making policy to achieve its objects for public benefit.

The Trust intends to make grants each year out of the income generated by the investments. In the event that the Trust received applications for larger sums, the Trustees would consider making a grant from capital held in the Trust. In all cases it is the Trustees' intention to favour capital projects rather than contributing to running expenses.

THE THOMAS RAWCLIFFE CHARITABLE TRUST

TRUSTEES' ANNUAL REPORT (continued)

Financial Reviews and Investment Policy

The Trust received an initial cash donation of £100,000 in 2015 to be retained for investment. Further cash donations from the donor totalling £700,000 have been received. The value of investments at 31st March 2022 was £909,710 with a further £119,773 not yet invested. The Trust received a total of £25,000 in Gift Aid. The income of the Trust derives from dividends from these investments together with interest received on monies deposited with the Trust's bankers. In the year ended 31st March 2022 investment income was £27,394.

The Trust made donations totalling £9,500 in the year under review.

There are no restrictions on the Trust's powers to invest. The investment strategy is set by the Trustees and reviewed at every meeting. The Trustees consider the income requirements and the risk profile. The current strategy is gradually to build up a portfolio of higher yielding equities and investment trusts.

Further details of the Trust's activities are contained in the attached Financial Statements.

COVID-19

The global COVID-19 pandemic affected the Trust's activities in the previous year as the charities whose objectives the Thomas Rawcliffe Charitable Trust supports saw reduced activity and put forward fewer suitable projects while their focus was elsewhere. This was reflected in the reduced number of capital projects supported by the Trust over the last year, which means that our grants were at a lower level than we would have wished. The grants have returned to a more normal level in the current year.

Reserves policy

It is the policy of the Trust to maintain unrestricted funds, which are the free reserves of the Trust, at a level which equates to at least twelve months' unrestricted expenditure. This provides sufficient funds to cover management and administration.

Risk management

The Trustees have examined the major strategic, business and operational risks which the Trust faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen those risks.

Trustees

The Trustees are as follows:

T M Rawcliffe
Miss S K Whitcher
Professor A M Rucklidge
R C Rawcliffe (resigned 26 January 2023)
R A Roberts

The Trustees were all appointed on 31st March 2015.

THE THOMAS RAWCLIFFE CHARITABLE TRUST

TRUSTEES' ANNUAL REPORT (continued)

Trustees' responsibilities in relation to the Financial Statements

The Trustees are responsible for preparing the Trustees' Report and Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the Trust and of its incoming resources and application of resources of the Trust for the period. In preparing these financial statements the Trustees are required to

- select suitable accounting policies and to apply them consistently;
- observe the methods and principles of the applicable Charities SORP;
- make judgments and estimates which are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the Financial Statements on the going concern basis, unless it is inappropriate to presume that the Trust will continue in operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Trust and which enable them to ensure that the Financial Statements comply with the Charities Act 2011, the applicable Charity (Accounts Reports) Regulations and the provisions of the Trust Deed. They are responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

By order of the Board of Trustees



T M RAWCLIFFE
Chairman

29 January 2023

THE THOMAS RAWCLIFFE CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE THOMAS RAWCLIFFE CHARITABLE TRUST

We report to the Trustees of The Thomas Rawcliffe Charitable Trust on our examination of the financial statements for the year ended 31st March 2022.

Responsibilities and Basis of Report

As the charity's Trustees you are responsible for the preparation of the Financial Statements with the requirements of the Charities Act 2011 ("the Act"). You consider that an audit is not required for this period under Section 144(2) of the Act and that an independent examination is needed.

We report in respect of our examination of the charity's financial statements carried out under section 145 of the Act and in carrying out our examination we have followed all the applicable Directions given by the Charities Commission under section 145(5)(b) of the Act.

Independent Examiner's statement

We have completed our examination. We confirm that no material matters have come to our attention in connection with the examination giving us cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirements that the financial statements give a 'true and fair view' which is not a matter considered as part of an independent examination.

We have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Ian R Dalzell MA FCA
for and on behalf of
IAN DALZELL LTD
Chartered Accountants
Broughton Lodge Mews
Field Broughton
Grange-over-Sands
Cumbria LA11 6HL.

29 January 2023

THE THOMAS RAWCLIFFE CHARITABLE TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31st March 2022**

	Notes	<u>2021</u> £	<u>2022</u> £
Income from:			
Donations	2	100,000	100,000
Gift Aid		50,000	25,000
Investment income	3	<u>13,890</u>	<u>27,394</u>
Total Income		<u>163,890</u>	<u>152,394</u>
 Expenditure on:			
Charitable activities:			
Donations	4	5,250	9,500
Governance costs			
Management and administration	5	<u>424</u>	<u>375</u>
Total Expenditure		<u>5,674</u>	<u>9,875</u>
 Net Income (Expenditure) before Other Gains and Losses		158,216	142,519
Realised Gains/(Losses) on Investment Assets		-	-
Unrealised Gains/(Losses) on Investment Assets		<u>66,506</u>	<u>71,708</u>
 Net Movement in Funds		224,722	214,227
Unrestricted Funds brought forward		592,135	816,857
		-----	-----
Unrestricted Funds carried forward		<u>816,857</u>	<u>1,031,084</u>

The Notes on pages 10 to 11 form part of these financial statements.

THE THOMAS RAWCLIFFE CHARITABLE TRUST

BALANCE SHEET as at 31st March 2022

	Notes	<u>2021</u> £	<u>2022</u> £
Fixed Assets:			
Investments	6	<u>543,515</u>	<u>909,710</u>
Current Assets:			
Bank balances		<u>273,616</u>	<u>121,648</u>
		273,616	121,648
Liabilities: Amounts falling due within one year			
Accruals		<u>(274)</u>	<u>(274)</u>
Net Current Assets		<u>273,342</u>	<u>121,374</u>
Total Assets less Current Liabilities		<u>816,857</u>	<u>1,031,084</u>
Unrestricted Funds:			
Balance at start		592,135	816,857
Net Movement in Fund for the Period		<u>224,722</u>	<u>214,227</u>
Balance at end		<u>816,857</u>	<u>1,031,084</u>

The Notes on pages 10 to 11 form part of these financial statements

Approved by the Board of Trustees on 29 January 2023 and signed on its behalf by:



T M RAWCLIFFE.....Trustee

THE THOMAS RAWCLIFFE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31st March 2022

1. Accounting Policies

a) Basis of Preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS102) and the Charities Act 2011. The financial statements have been prepared on a going concern basis under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in these financial statements. The functional currency of the Trust is sterling and amounts in the financial statements are rounded to the nearest pound.

The Trust constitutes a public benefit entity as defined by FRS 102.

The significant accounting policies applied in the preparation of these Financial Statements as set out below.

b) Fund Accounting

Unrestricted funds comprise those funds which the Trustees are free to use in accordance with the charitable objects.

c) Income Recognition

All income is recognised once the Trust has entitlement to the income, there is sufficient certainty of receipt and so it is probable that the income will be received, and the amount of income receivable can be measured reliably.

d) Expenditure Recognition

Expenditure is included on an accruals basis.

Donations are charged in the year when the donations are paid.

Management and administration comprise costs for running the Trust itself. The Trustees consider that no allocation of these costs is practicable and that they should be shown separately in the Financial Statements.

e) Fixed Asset Investments

Investments are included at closing market selling value at the balance sheet date.

When investments are sold, the realised gain is taken to be the disposal proceeds less the market value in the previous financial period, the unrealised gain or loss is deducted or added (because it is now realised) from the unrealised gains or losses brought forward (as shown in the Reconciliation of Movements in Unrealised Gains or Losses on Investments (note 6). This part of the realised gain or loss is calculated by taking the cost of the shares disposed of on a first-in-first-out basis from the market value of the shares at the start of the financial period.

THE THOMAS RAWCLIFFE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued) for the year ended 31st March 2022

	<u>2021</u>	<u>2022</u>
2. Donations Received	£	£
T M Rawcliffe	100,000	100,000
	<u>100,000</u>	<u>100,000</u>
3. Investment Income	£	£
Dividends received	13,789	27,384
Interest received	<u>101</u>	<u>10</u>
	<u>13,890</u>	<u>27,394</u>
4. Donations Made	£	£
Royal Society for the Protection of Birds	250	250
Woodland Trust	1,500	8,500
World Wildlife Fund - UK	1,250	750
Morecambe Bay Partnership	250	–
Landmark Trust	500	–
The Shark Trust	500	–
Red Squirrel Survival Trust	500	–
Chagos Conservation Trust	250	–
The Wildlife Trust of South and West Wales	<u>250</u>	<u>–</u>
	<u>5,250</u>	<u>9,500</u>
5. Management and Administration	£	£
Independent Examiner's fee	274	274
Legal fee	72	–
London Stock Exchange – fee	78	78
Hargreaves Lansdown – fee	<u>–</u>	<u>23</u>
	<u>424</u>	<u>375</u>
6. Fixed Asset Investments	£	£
Market value at start	178,063	543,515
Additions at cost	298,946	294,487
Disposal proceeds	–	–
Net investment gains	66,506	71,708
	<u>66,506</u>	<u>71,708</u>
Market value at end	<u>543,515</u>	<u>909,710</u>

All investments were listed equities on the London Stock Exchange.

7. Transactions with Trustees and Connected Persons

There were no transactions with Trustees or connected persons in the year ended 31st March 2022.

THE THOMAS RAWCLIFFE CHARITABLE TRUST

England & Wales - Charity number 1165489

Accounts

THE THOMAS RAWCLIFFE CHARITABLE TRUST

**TRUSTEES' REPORT
AND
FINANCIAL STATEMENTS
for the year ended 31st March 2021**

Charity No: 1165489

THE THOMAS RAWCLIFFE CHARITABLE TRUST

TRUSTEES' REPORT AND FINANCIAL STATEMENTS for the year ended 31st March 2021

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THE THOMAS RAWCLIFFE CHARITABLE TRUST

Charity Commission Registration Number: 1165489

HM Revenue and Customs Charities Reference Number: EW64524

Trustees: T M Rawcliffe
Miss S K Whitcher
Professor A M Rucklidge
R C Rawcliffe
R A Roberts

Correspondence Address: 17 Southwood Park
Southwood Lawn Road
London N6 5SG

Telephone: 020 8348 3359

Solicitors: Gedye & Sons (Solicitors) Ltd
15 Old Bailey
London EC4M 7EF

Bankers National Westminster Bank plc
City of London Office
PO Box 12258
1 Princes Street
London EC2R 8BP

Independent Examiners Ian Dalzell Ltd
Broughton Lodge Mews
Field Broughton
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Cumbria LA11 6HL

THE THOMAS RAWCLIFFE CHARITABLE TRUST

TRUSTEES' ANNUAL REPORT

The Trustees are pleased to present their fifth Annual Report and the Financial Statements for the year ended 31st March 2021. The Financial Statements have been prepared in accordance with the accounting policies set out on page 10 and comply with the Charity's Trust Deed, the Charities Act 2011 and the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102).

Creation

The Charity was formed by a Trust Deed dated 31st March 2015 between Thomas Mawdsley Rawcliffe, Sarah Katharine Whitcher, Alastair Michael Rucklidge, Rupert Crispin Rawcliffe and Richard Andrew Roberts.

The Charity was registered with the Charity Commissioners under number 1165489 on 9th February 2016. HM Revenue & Customs recognised the Trust as a charity in line with Paragraph 1 of Schedule 6 Finance Act 2010 in a letter dated 12th May 2017.

Objects

The objects of the Charity are:

1. Welfare of animals.
2. Preservation of the environment.
3. Charities connected with education, the Army and chartered accountants.
4. Literary and musical societies.

The Trustees confirm that they have referred to the Charity Commission's guidance on public benefit when reviewing the Trust's aims and objects, in planning future activities, and setting the grant making policy for the year.

Organisation

The Trustees who have served during the year and since the year-end are set out on page 3. New trustees are appointed by a majority of the Trustees. The Trustees meet at least twice a year, but there is a subgroup which meets more frequently to make grants up to a limit of £ 500. This subgroup reports to the full board of Trustees.

Grant Making Policy

The Trust has established its grant making policy to achieve its objects for public benefit.

The Trust intends to make grants each year out of the income generated by the investments. In the event that the Trust received applications for larger sums, the Trustees would consider making a grant from capital held in the Trust. In all cases it is the Trustees' intention to favour capital projects rather than contributing to running expenses.

THE THOMAS RAWCLIFFE CHARITABLE TRUST

TRUSTEES' ANNUAL REPORT (continued)

Financial Reviews and Investment Policy

The Trust received an initial cash donation of £100,000 in 2015 to be retained for investment. Further cash donations from the donor totalling £600,000 have been received. The value of investments at 31st March 2021 was £543,515 with a further £273,616 not yet invested. The Trust received a total of £50,000 in Gift Aid. The income of the Trust derives from dividends from these investments together with interest received on monies deposited with the Trust's bankers. In the year ended 31st March 2021 investment income was £13,890.

The Trust made donations totalling £5,250 in the year under review.

There are no restrictions on the Trust's powers to invest. The investment strategy is set by the Trustees and reviewed at every meeting. The Trustees consider the income requirements and the risk profile. The current strategy is gradually to build up a portfolio of higher yielding equities and investment trusts.

Further details of the Trust's activities are contained in the attached Financial Statements.

COVID-19

The global COVID-19 pandemic has affected the Trust's activities in two ways. First, the trustees have switched to online communication and meetings. Second, the pandemic has impacted the charities whose objectives the Thomas Rawcliffe Charitable Trust supports. Many of these charities saw reduced activity and put forward fewer suitable projects while their focus was elsewhere. This is reflected in the reduced number of capital projects supported by the Trust over last year, which means that our grants have been at a lower level than we would have wished. The Trustees expect grant levels to return to normal in the coming year(s).

Reserves policy

It is the policy of the Trust to maintain unrestricted funds, which are the free reserves of the Trust, at a level which equates to at least twelve months' unrestricted expenditure. This provides sufficient funds to cover management and administration.

Risk management

The Trustees have examined the major strategic, business and operational risks which the Trust faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen those risks.

Trustees

The Trustees are as follows:

T M Rawcliffe
Miss S K Whitcher
Professor A M Rucklidge
R C Rawcliffe
R A Roberts

The Trustees were all appointed on 31st March 2015.

THE THOMAS RAWCLIFFE CHARITABLE TRUST

TRUSTEES' ANNUAL REPORT (continued)

Trustees' responsibilities in relation to the Financial Statements

The Trustees are responsible for preparing the Trustees' Report and Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the Trust and of its incoming resources and application of resources of the Trust for the period. In preparing these financial statements the Trustees are required to

- select suitable accounting policies and to apply them consistently;
- observe the methods and principles of the applicable Charities SORP;
- make judgments and estimates which are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the Financial Statements on the going concern basis, unless it is inappropriate to presume that the Trust will continue in operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Trust and which enable them to ensure that the Financial Statements comply with the Charities Act 2011, the applicable Charity (Accounts Reports) Regulations and the provisions of the Trust Deed. They are responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

By order of the Board of Trustees

T M RAWCLIFFE
Chairman

22nd November 2021

THE THOMAS RAWCLIFFE CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE THOMAS RAWCLIFFE CHARITABLE TRUST

We report on to the Trustees of The Thomas Rawcliffe Charitable Trust on our examination of the financial statements for the year ended 31st March 2021.

Responsibilities and Basis of Report

As the charity's Trustees you are responsible for the preparation of the Financial Statements with the requirements of the Charities Act 2011 ("the Act"). You consider that an audit is not required for this period under Section 144(2) of the Act and that an independent examination is needed.

We report in respect of our examination of the charity's financial statements carried out under section 145 of the Act and in carrying out our examination we have followed all the applicable Directions given by the Charities Commission under section 145(5)(b) of the Act.

Independent Examiner's statement

We have completed our examination. We confirm that no material matters have come to our attention in connection with the examination giving us cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirements that the financial statements give a 'true and fair view' which is not a matter considered as part of an independent examination.

We have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Ian R Dalzell MA FCA
for and on behalf of
IAN DALZELL LTD
Chartered Accountants
Broughton Lodge Mews
Field Broughton
Grange-over-Sands
Cumbria LA11 6HL.

22nd November 2021

THE THOMAS RAWCLIFFE CHARITABLE TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31st March 2021**

	Notes	<u>2020</u> £	<u>2021</u> £
Income from:			
Donations	2	100,000	100,000
Gift Aid		100,560	50,000
Investment income	3	<u>12,799</u>	<u>13,890</u>
Total Income		<u>213,359</u>	<u>163,890</u>
 Expenditure on:			
Charitable activities:			
Donations	4	5,750	5,250
Governance costs			
Management and administration	5	<u>674</u>	<u>424</u>
Total Expenditure		<u>6,424</u>	<u>5,674</u>
 Net Income (Expenditure) before Other Gains and Losses		206,935	158,216
Realised Gains/(Losses) on Investment Assets	6	-	-
Unrealised Gains/(Losses) on Investment Assets	6	<u>(69,868)</u>	<u>66,506</u>
 Net Movement in Funds		137,067	224,722
Unrestricted Funds brought forward		455,068	512,135
Unrestricted Funds carried forward		<u>592,135</u>	<u>816,857</u>

The Notes on pages 10 to 12 form part of these financial statements

THE THOMAS RAWCLIFFE CHARITABLE TRUST

BALANCE SHEET as at 31st March 2021

	Notes	<u>2020</u> £	<u>2021</u> £
Fixed Assets:			
Investments	6	<u>178,063</u>	<u>543,515</u>
Current Assets:			
Debtor		5	-
Bank balances		414,341	273,616
		<u>414,346</u>	<u>273,616</u>
Liabilities: Amounts falling due within one year			
Accruals		<u>(274)</u>	<u>(274)</u>
Net Current Assets		<u>414,072</u>	<u>273,342</u>
Total Assets less Current Liabilities		<u>592,135</u>	<u>816,857</u>
Unrestricted Funds:			
Balance at start		455,068	512,135
Net Movement in Fund for the Period		<u>137,067</u>	<u>224,722</u>
Balance at end		<u>592,135</u>	<u>816,857</u>

The Notes on pages 10 to 12 form part of these financial statements

Approved by the Board of Trustees on 22nd November 2021 and signed on its behalf by:

T M RAWCLIFFE.....Trustee

THE THOMAS RAWCLIFFE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31st March 2021

1. Accounting Policies

a) Basis of Preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS102) and the Charities Act 2011. The financial statements have been prepared on a going concern basis under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in these financial statements. The functional currency of the Trust is sterling and amounts in the financial statements are rounded to the nearest pound.

The Trust constitutes a public benefit entity as defined by FRS 102.

The significant accounting policies applied in the preparation of these Financial Statements as set out below.

The Trust adopted SORP (FRS 102) for the current period.

b) Fund Accounting

Unrestricted funds comprise those funds which the Trustees are free to use in accordance with the charitable objects.

c) Income Recognition

All income is recognised once the Trust has entitlement to the income, there is sufficient certainty of receipt and so it is probable that the income will be received, and the amount of income receivable can be measured reliably.

d) Expenditure Recognition

Expenditure is included on an accruals basis.

Donations are charged in the year when the donations are paid.

Management and administration comprise costs for running the Trust itself. The Trustees consider that no allocation of these costs is practicable and that they should be shown separately in the Financial Statements.

e) Fixed Asset Investments

Investments are included at closing market selling value at the balance sheet date.

When investments are sold, the realised gain is taken to be the disposal proceeds less the market value in the previous financial period, the unrealised gain or loss is deducted or added (because it is now realised) from the unrealised gains or losses brought forward (as shown in the Reconciliation of Movements in Unrealised Gains or Losses on Investments (note 6)). This part of the realised gain or loss is calculated by taking the cost of the shares disposed of on a first-in-first-out basis from the market value of the shares at the start of the financial period.

THE THOMAS RAWCLIFFE CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS (continued)
for the year ended 31st March 2021**

	<u>2020</u>	<u>2021</u>
2. Donations Received	£	£
T M Rawcliffe	<u>100,000</u>	<u>100,000</u>
	<u>100,000</u>	<u>100,000</u>
	=====	=====
3. Investment Income	£	£
Dividends received	12,192	13,789
Interest received	<u>607</u>	<u>101</u>
	<u>12,799</u>	<u>13,890</u>
	=====	=====
4. Donations Made		
	£	£
Royal Society for the Protection of Birds	250	250
Woodland Trust	2,000	1,500
Morecambe Bay Partnership	250	250
Landmark Trust	500	500
World Wildlife Fund - UK	-	1,250
The Shark Trust	-	500
Red Squirrel Survival Trust	-	500
Chagos Conservation Trust	-	250
The Wildlife Trust of South and West Wales	-	250
Wildfowl and Wetlands Trust	500	-
King's Own Museum	500	-
MathsWorldUK	500	-
Norfolk Wildlife Trust	1,000	-
Northumberland Wildlife Trust	<u>250</u>	<u>-</u>
	<u>5,750</u>	<u>5,250</u>
	=====	=====
5. Management and Administration		
	£	£
Independent Examiner's fee	274	274
Legal fee	60	72
London Stock Exchange - fee	78	78
Trustees' lunch	<u>262</u>	<u>-</u>
	<u>674</u>	<u>424</u>
	=====	=====

THE THOMAS RAWCLIFFE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued) for the year ended 31st March 2021

6. Investments	No. of Shares	Market Value		Cost
		2020	2021	
		£	£	£
Centrica plc - ordinary shares	21,000	7,961	11,366	
Vodafone Group plc - ordinary shares	22,000	24,785	29,013	
HSBC Holdings plc - ordinary shares	7,450	33,708	31,523	
Royal Dutch Shell Plc - B ordinary shares	1,900	25,665	25,365	
JP Morgan Global Growth & Income plc - ord. shares	16,300	46,944	67,319	
City of London Investment Trust - ordinary shares	12,000	39,000	45,540	
Legal & General Group plc - ordinary shares	26,500		73,935	49,829
Lloyds Banking Group plc - ordinary shares	170,000		72,250	50,848
National Grid plc - ordinary shares	5,500		47,520	48,508
GlaxoSmithKline plc- ordinary shares	3,600		46,368	50,268
Unilever plc - ordinary shares	1,100		44,616	48,441
The Renewables Infrastructure Group Ltd - ord. shares	40,000		<u>48,700</u>	<u>51,052</u>
		<u>178,063</u>	<u>543,515</u>	<u>298,946</u>

	No. of Shares	Market Value 2020 £	Market Value 2021 £	Unrealised Gains/(Losses) £
Centrica plc	21,000	7,961	11,366	3,405
Vodafone Group plc	22,000	24,785	29,013	4,228
HSBC Holdings plc	7,450	33,708	31,523	(2,185)
Royal Dutch Shell Plc	1,900	25,665	25,365	(300)
JP Morgan Global G & I plc	16,300	46,944	67,319	20,375
City of London Investment Trust	12,000	<u>39,000</u>	<u>45,540</u>	<u>6,540</u>
		<u>178,063</u>	<u>210,126</u>	<u>32,063</u>
		Cost £	£	£
Legal & General Group plc	26,500	49,829	73,935	24,106
Lloyds Banking Group plc	170,000	50,848	72,250	21,402
National Grid plc	5,500	48,508	47,520	(988)
GlaxoSmithKline plc	3,600	50,268	46,368	(3,900)
Unilever plc	1,100	48,441	44,616	(3,825)
The Renewables Infrastructure	40,000	<u>51,052</u>	<u>48,700</u>	<u>(2,352)</u>
		<u>298,946</u>	<u>333,389</u>	<u>34,443</u>
		<u>477,009</u>	<u>543,515</u>	<u>66,506</u>

7. Transactions with Trustees and Connected Persons

There were no transactions with Trustees or connected persons in the year ended 31st March 2021 apart from a fee of £72 payable to Gedye & Sons (Solicitors) Ltd of which one of the Trustees (R A Roberts) is a director and shareholder.